

# **Summary of H.R. 1945, the Energy For Our Future Act**

## **SAVES OIL**

1. Helps consumers buy more fuel efficient cars by doubling the tax credit in the Energy Policy Act of 2005 (EPAAct 2005) for purchasing a fuel efficient car and eliminates the 60,000 vehicle limit, helping consumers buy more fuel efficient cars.
2. Encourages auto companies to build more fuel efficient cars by creating incentives for research and development.
3. Promotes the use of public transportation by subsidizing fares, encouraging companies to subsidize fares and authorizing funding to build energy-efficient and environmentally-friendly modes of transport like clean buses and light rails.
4. Improves Fuel Economy Standards by including vehicles that weigh up to and above 10,000 lbs, closing the SUV tax loophole, encouraging tire replacement efficiency, and increasing the civil penalty for violation of fuel economy standards.
5. Increases fuel economy by increasing the corporate average standard to 40 mpg by 2016. This standard would save 4 million out of 20 million barrels of oil a day alone.

## **REDUCES HEAT AND ELECTRIC BILLS**

1. Funds home weatherization fuel assistance programs and increase funds for energy-efficiency housing, and offers tax incentives to retro-fit homes and commercial buildings.
2. Doubles funding for Energy Star programs, which incentivize businesses and individuals to purchase energy efficient appliances, to \$112 million per fiscal year.
3. Extends incentives for energy efficiency by extending tax incentives through 2014 to encourage production and consumption of energy efficient appliances. Extends incentives for individuals for use of solar, photovoltaic and fuel-cell energy.
4. Establishes renewable energy standards, which save money: Energy Efficiency Renewable Standards (EERS); Renewable Portfolio Standard (RPS); allows net-metering.

## **EXTENDS AND ENHANCES TAX INCENTIVES FOR ENERGY EFFICIENT TECHNOLOGIES**

1. Extends tax incentives EPAAct 2005 created for energy efficient commercial buildings, homes, and equipment.

## **SAVES TAXPAYERS MONEY**

1. Repeals approximately \$8 billion in tax breaks for oil, gas, nuclear, and coal companies contained in EPAAct 2005.

## **RESTORES STATE AND LOCAL AUTHORITY IN ENERGY DECISIONS**

1. Restores state authority regarding LNG siting, setting CAFE standards, and if DOE misses an appliance energy efficiency standard deadline

## **INCREASES FUNDING FOR RENEWABLE ENERGY R&D**

1. Increases funding to historic highs for the research and development of biofuels, hydrogen, solar photovoltaic, and wind technologies
2. Instructs the DOE to carry out a program of research, development, demonstration, and commercial application on geothermal energy, hydropower, co-generation, and distributed energy production as authorized in the EPAAct 2005.